

Enforcement Actions

To save a copy for future reference, right click [here](#) and select "Save Target As..."

1 September 2004

SFC Prosecutes Summers Overseas Limited and Choo Yeow Ming for Contravening Part XV of the Securities and Futures Ordinance

The SFC has successfully prosecuted Summers Overseas Limited and its director, Mr Choo Yeow Ming, under Part XV of the Securities and Futures Ordinance (SFO).

Summers and Choo today each pleaded guilty to four summonses in relation to their failure to make: (i) initial disclosure to both Hong Kong Exchanges and Clearing Limited (HKEx) and China Strategic Holdings Limited of Summers' 5.97% interests in China Strategic on commencement of the SFO on 1 April 2003, and (ii) timely disclosure of its disposal of interests in China Strategic on 11 July 2003. Summers did not notify HKEx or China Strategic until 26 September 2003.

Mr Anthony Yuen, a Magistrate at Eastern Magistracy, fined Summers and Choo \$4,000 each and ordered them to pay total investigation costs of \$13,339 to the SFC.

Ends

Page Last Updated: 1 September 2004